RAILWAY AND TRACTION SHARES WERE EASIER

Odd Lots Featured in the Limited Trading on the Local Stock Exchange.

Slight Price Concessions Necessary in the Stock List-Bonds Scarce and Firm.

BY I. A. FLEMING.

This, the last trading day of the week on the local stock exchange, was oddlet day. Most of the transactions were for small amounts of stock, with the exception of a number of quotation lots traded in-in Washington Railway preferred stock.

An easier trend was also in evidence, especially with regard to Capital Traction and Washington Railway and Electric shares. The last sale of Railway common, made some days ago, was \$5. Odd lots sold at 83% to 83% and the stock was offered at 834 in round lots, with

slight difference in views \$2 was bid

Two shares of Capital Traction sold at 841. Eighty-three and three-quarters was the best bid for the stock, and it was freely offered at 84%, though the proffer was withdrawn before the closing quotation was made.

Norfolk and Washington Steamboat shares were firmer, with a sale at 13072.

Mergenthaler sold in a small way

There will be no session of the local ock exchange tomorrow or Satur-

Condition of the Treasury.

The condition of the United States Treasury yesterday was: Net balance in general fund, \$123.

Total payments, \$1,606,888. The deficit this fiscal year is \$56,- work.

882,370, against a deficit of \$102,302,805 last year, exclusive of Panama canal and public debt transactions.

NERVOUS, UNSETTLED OIL STOCKS.

Greatly Restristed in Volume.

Few Shorts Cover-Investors Are Entirely Out-Holders of Stocks

NEW YORK, April 26.-Firmness marked the early dealings in today's market, affording a striking contrast

The more active specialties, like Crucible Steel, Baldwin Locomotive, Mexican Petroleum, Marine Preferred, American Zinc and Industrial Alcohol,

a gain of 212 for Bethlehem Steel. The metal and motor groups were fractionally better, except Willys-Overland, which fell over a point.

Investment shares as a whole were

the decline. Moderate selling of the speculative July, 11.87; October, 11.8 issues resulted in average recessions 12.07; January 12.18 asked. of a point, Industrial Alcohol losing Later the market hardened again,

Trading was obviously professional commission brokers reporting almost entire cessation of yesterday's liquidation.

Early rates of exchange threw no light on the Washington-Berlin situa-Bonds were steady, with nominal

Fears Deter Activity.

The market continued to drag afternoon, fractional advances and in some cases point gains being maingineer, who rendered distinguished services in connection with government The fear of trouble was on the markets The fear of trouble was on the mar-ket and while the bears were not

pressing for advantage, the street un-derstands that an unfortunate happen-ing is the possibility of any moment. More Weakness at Close.

industrials showed more decided weaksigns of nervousness to indicate that Alaska Gold Min. 1958 1944 support would be lacking following fresh raid and they made the test sell ing Studebaker, Steel common, Cru- Allis-Chalmers pr 7333 7214 7338 cible,' Mexican Petroleum and other speculative favorites and brought about a general break, wiping out the gains f the morning. Steel common sold to 81½, Studebak er to 128½, a loss of 4 points from the opening: Crucible Steel to 82. Mexican to 98¼ and Baldwin to 89¼. Industrial Alcohol broke badly.

In the final hour of the session the

COTTON MARKETS.

NEW YORK.

NEW YORK.

NEW YORK. April 20.—While the talk around the ring reflected continued nervousness over international affairs, the cotton market was comparatively quiet and steady during the early trading. Private cables from Liverpool said that no matter what might happen in the relations between the United States and Germany, the English market was likely to remain steady owing to the scarcity of ocean tonnage, and there was some buying here by houses with Liverpool and French connections. The local opening was at a decline of 2 points to an advance of one point and active months sold about 2 to 4 points net higher during the early trading.

There seemed to be some covering by vesterday's sellers for over the holidays, while trade interests were again good havers of May at a discount of days, while trade interests were again good buyers of May at a discount of about 14 points under July. This demand was supplied by scattering liquidation around 11.91 for May 12.05 for July and 12.23 for October

with the market working a point or two off from the best toward the middle of the morning.

Futures opened steady: May, 11.82; July, 11.97; October, 12.19; December, 12.38; January, 12.44.

NEW ORLEANS. Investment shares as a whole were steady but inactive.

Dealings Fall Away on Advance.

Prices made further upward progress in the first hour, but dealings fell away on the advance, which encouraged the short interest to renew operations for the dealers.

NEW ORLEANS.

NEW ORLEANS. seemed to come from shorts to even up over the holidays.
Futures opened steady. May, 11.71;
July, 11.87; October, 11.93; December,

LIVERPOOL.

LIVERPOOL. April 20.—Cotton—Spot easy. Good middling, 8.02; middling, 7.82; low middling, 7.58. Sales, 6,000 bales; for speculation and export, 1,000. Receipts, 25,400. Futures quiet. April, 7.64½; April and May, 7.63; May and June, 7.63; June and July, 7.61½; July and August, 7.60½; August and September, 7.55; September and October, 7.50½; October and November, 7.46½; November and December, 7.42; December and January, 7.39; January and February, 7.37½; February and March, 7.38½; March and April, 7.38½. Chile Copper 211/8 211/8 Col Fuel & Iron.. 42 42 Com Tab Record. 44 44 Consolidated Gas. 132 1321/4 1311/4 1311/4

POWDER STOCKS.

We have offered to reduce the price of armor to the United States from \$425 to \$395 a ton. That fact is cited by some as proof positive of our having made inordinate profits in the past.

Japan has a Government plant. She pays wages very much lower than are paid in this country. Her people are known for efficiency, yet the actual cost of her armor plate (according to official data) is \$490 per ton. Is there any reason to suppose the American Government could do any better?

We have offered to reduce our price, not because the present price is too high.

The shop cost of producing armor was found by Senator Tillman's Committee to be about \$262 a ton. Those figures represent our own experience—if our plant ran at full capacity.

he report in 1966 of the Committee of Naval Officers, headed by Capt. Kossuth Niles, estimated that the manu-cture of armer costs ten per cent. more for a plant running at only two-thirds capacity, and thirty per cent. ore when running only one-third capacity.

provide for insurance, taxes or depreciation. Such items would in one way or another have to be met by the Government, just as much as by a private manufacturer.

The Naval estimates call for 24,000 tons of armor per year for the next five years. If we receive orders for 8,000 tons per year, we can run our plant at two-thirds capacity, and reduce our price.

price. If we could have run at two-thirds capacity as is now possible, we could have made a

To provide for all items of cost with our plant running at two-thirds capacity, would make the total cost about \$399 a ton. This covers merely shop cost plus the carrying charge on the plant; it

We offer the reduced price named, or we agree to accept the findings of the Federal Trade Commission as to what a fair charge would be.

Is it likely that we would suggest, as we have done, an investigation by the Federal Trade

Our situation is easily set forth:

We have a plant now built which cost us \$7,000,000. If a Government plant is built, ours is rendered useless and valueless. The whole of our investment will then be sacrificed.

Any payment toward taxes, insurance and depreciation-Any contribution toward the administrative expenses-

We can make armor cheaper than the Government can do it. We want to save the Government a wasteful expense; we want to save our armor plant from being made valueless because useless.

CHAS. M. SCHWAB, Chairman

Bethlehem Steel Company

NEW YORK STOCK MARKET. Utan Secur Cor. 1716 1716 1756 1756 Va-Car Chem 41%

Atchison 101% 101% 101% 101%

Atchison pr..... 100% 100% 100% 100%

Balto & Ohio 84% 85% 84% 85%

Bethlehem Steel. 420 428 423 4211-

California Oil 21% 22% 21% 22%

Dome Mining.... 24% 25% 24% 25

Goodrich (BF) pr. 114% 114% 114% 114% Granby Con Min. 851/8 851/4 85 Grt Northern pr. . 119 1191/2 119 119

Grt Northern Ore 391/2 401/4 391/2 40

Illinois Central.. 100 100 100 100

Inspiration Cop.. 44 44% 43% 43% Interbor Con..... 161/4 161/4 161/4 161/4 Interbor Con pr.. 721/4 721/4 721/4 721/4

Int Harv of NJ ... 109% 110% 109% 110%

Int Mer Mar.... 20% 21% 20% 21% Int Mer Mar pr... 74 75% 731/2 75

Kan City Sou pr. . 5814 5814 5814 5814

Int Agricul Cor. . 171/2 171/2 171/2 Int Agri Cor pr... 50 52 50 51 Int Harv Corp... 72% 72% 71 71

Internat'l Nickel. . 46% 48 46%

Kelly Tire Co.... 711/2 71/2 71

Laclede Gas.... 106 106 106

Maxwell 1st pr... 83% 831/2 83

Mo Kan & Tex... 334 334 358 358

Nevada Copper... 173 171/2 171/2 173/2

NY Air Brake.... 130 1301/2 1291/4 1291/4 NY Central R R ... 10114 10134 101 101

NY NH & Hart... 62 62 611/2 611/2

NY Ont & West. 26% 26% 26% 26% 26%

Norfolk & West. . 121 121 12014 12014

Ontario Mining.. 834 914 815 858

Press Steel Car. . 47 471/2 47 47 Pullman Car.... 160% 160% 160% 160%

Quicksilver.... 21/2 21/2 21/2 21/2

Reading Ry \$31/6 84% 831/2 84% Reading 3d pr... 451/2 451/2 45 45

Rep Iron & Stl ... 48 4812 47% 47% Rep Ir & Sti pr ... 107% 107% 107% 107%

Sears Robuck... 173% 173% 173% 173%

Southern Pacific. 951/8 95% 95 953 8 Southern Rwy... 19 19% 19

Studebaker Cor. . 132 133% 127% 128 Tenn Copper.... 461/4 45 461/4 48

Texas Companies 185 1861/4 185 185

Underwood pr... 113 113 113 113

Un Bag & Pa pr.. 30 3114 30 3114

Union Pacific 1301/2 131 1301/2 1301/2

Third Avenue.... 601/2 601/2 601/2

51

501's 501's

92

1914

93

92

5% 6

Shattuck-Ariz... 31 311/8 30% 31

Sloss-Sheffield... 51

Southern Ry pr.. 58

Texas & Pacific.. 9

Standard Mill'g .. 93 93

StL & San Fran .. 11/2 11/2

Underwood..... 92 92

Un Bag & Paper. 578 6

Ry Steel Springs. . 34 % 35 1/2 34 % 35 Ray Con Copper. 22% 23 22% 22%

Northern Pacific. 1101/4 1101/2 1101/2

Jewell Tea Co.... 85

Kennecott Co.... 541/2

Lackawanna Stl. 69

Lake Erie & W pr. 32

Lee Rubber Co... 501/2

Lehigh Valley... 76

Maxwell 2d pr... 54

Missouri Pacific .. 4

Maxwell Motor... 73

Kan City Southn. 24% 25

Erie RR 2d pr.... 421/4 43 421/4

Fed Mines pr.... 361/4 371/4 36

General Electric, 164 164 163

Gen Motors pr... 112 112

Greene-Cananea. 46 46

Goodrich (BF).. 75

85

7534

134 135

127 127

451/8 491

1651/4 1651/4

163

112 112

243/8 25

70% 63

32

761/2 751/4 76

73% 10% 72%

541/2 521/4 531/8

32

711/2

106

32

83

7416 7414

5114 5034 81

Baldwin Loco.... 89

Brooklyn Rap Tr. 85

Balto & Ohio pr. . 75% 75%

Bethlehem Stl pr. 134 135

Bklyn Un Gas.... 127 127

Butte Superior ... 901/2 901/8

Cal Oil pr..... 491/8 491/8

Chesap & Ohio... 591/2 591/2

Chi Gr West pr ... 33% 33%

Chi Gr Western.. 12 12

Chi Mil & StP.... 93 93

Canadian Pacific, 1651/4 166

Central Leather .. 51

Wabash RR.... 1416 1416 1416 1416 The Star Office. Wabash RR pr A. 43% 435 4358 Adams Express.. 140 140 Wabash RR pr B. 2512 254 1914 1914 Western Md 291/2 301/4 918 918 Western Union .. 8958 8934 Alaska Juneau... 91/4 91/4 25% Westinghouse ... 59 Allis-Chalmers... 261/2 261/2 1914 5784 58 Willys-Overland, 21714 218 217 217 Am Beet Sugar . . 671/2 671/2 Woolworth.....127% 127% 127 5618 Woolworth pr... 12414 12414 12414 12414 American Can... 56 5734 56 Amer Can pr.....111 111 111 111 Hourly Sales of Stocks Today. Am Car & Fdy ... 61% 62 60% 60% 11 a.m... 195,900 12 m... 286,330 Am Car & Fdy pr. 116 116 1 p.m.... 348,6)) 2 p.m.. 433,6)) Am Coal Prod... 145% 146 Am Cotton Oil ... 521/6 521/6 High Lov Call Money..... 23/2 23/4 Am Hide & Leathr 934 934 American Ice ... 2618 2634 2614 264 NEW YORK BONDS. Am Linseed 2334 2418 231/2 231/2 4916 Anglo-French 5s..... 9514 95 Am Linseed pr... 49% 50% 491/8 671/8 Atchison gen. 48...... 931/4 Am Locomotive.. 67 Amer Malt pr.... 331/2 331/2 3314 331/2 Atlantic Coast Line 4s..... 921/2 921/2 931/2 Baltimore & Ohio gold 4s... 911/2 911/2 tent. Am Smelt & Ref. . 951/2 963/8 931/2 Am Sm & Ref pr. 1121 1121 1121 1121 Chi., Bur. & Quincy joint 4s... 981 981 112's Chi., Bur. & Quincy joint 4s... 98's 98's 194's Dom of Canada 5s w 1 (1921)... 99'2 199'2 199'2 199'2 Dom of Canada 5s w 1 (1926)... 98'4 113's with May at 1.13's to 1.13's, and 199'2 199'3 19 Am Smelt Sec A. . 941/4 941/4 94 Am Smelt Sec B. . 85 8514 85 Am Steel Fdy 4818 4818 4658 46% Dom of Canada 5s w 1 (1931). 99 9838 American Sugar. 108 108 107 10714 Interbor. Rap. Tran. trust 4s. 731/8 73 Am Tel & Teleg. . 127% 127% 127% 127% New York Central deb. 4s.... 92% 92% Am Tobacco.... 195 195 19414 19414 New York Central deb. 6s.... 11238 112 Am Tobac (new) 1051/2 1051/2 1051/2 1051/2 Norfolk & Western 4s..... 923/4 921/2 ly had been purchasing on a large Am Woolen 44% 44% 44% Northern Pacific 48...... 921/2 921/2 scale. The offerings were absorbed by Am Woolen pr ... 97 Am Wrtg Pap pr. 18% 19 Reading Ry. gen. mortg. 4s.. 941/4 94 Southern Pacific conv. 58..... 103% 103% went a slight further sag. American Zinc... 911/4 92 891/2 90 Anaconda...... 821/4 821/8 811/2 811/4 Southern Ry. gen. mortg. 4s 70 691/4 Associated Oil ... 64% 65 (45% (5

Va Iron C & C 48

48

ACADEMY OF SCIENCES CLOSES ITS SESSIONS

84% 84% Decides to Participate in Discussion of Foreign Relations at April Gathering at Philadelphia

The National Academy of Sciences.

meeting in closing session here yester-Cent Leathr pr ... 1101/2 1101/2 1101/2 1101/2 day afternoon, decided to participate in 59% 59% a discussion on the question "What CORN-9214 9214 Philadelphia, April 28 and 29, under Chi & Northwn... 1251/2 1251/4 1251/4 the auspices of the American Academy Chi R I & Pac... 16% 16% 161/2 161/2 of Political and Social Science. The nomic and financial problems forced upon the United States by the European conflict, it was announced, are to be considered.

NEW YORK, April 20.—Flour harely steady. Beef steady. Lard—Easy: middle west, 11.95a12.05. Molasses firm. Hay firm. Hides firm. Leather firm. 211/2 211/2 most important political, social, eco-Chino Copper.... 521/8 531/8 521/4 521/4

Erie Railroad.... 34 34% 33% 34% Erie RR 1st pr... 49% 50% 49½ 49% Washington Stock Exchange.

SALES.

Norfolk and Washington Steamboat, 10 at 150%, 10 at 150%, 10 at 150%. Washington Steamboat, 10 at 150%. Washington Gas, 1 at 74%, Mergenthaler, 1 at 1574, 10 at 1574, Continental Trush 10 at 129.

After call: Washington Railway pfd., 25 at 82, 25 at 82%, Washington Railway pfd., 25 at 82, 25 at 82%, Washington Patternal.

Washington Railway com., 6 at 8314, 6 at 83. Mergenthaler, 3 at 158, 2 at 158, 2 at 15814.

Bid and Asked Prices.

	•
GOVERNMENT BONDS.	
Bio	1. A
U. S. registered 2s 99	ă.,
U. S. coupon 2s 99	14
U. 8. coupon 2s 96 U. 8. registered 3s 102	16
U. S. coupon 38 102	la
U. S. registered 48	12
U. S. coupen 4s	2
D. C. 3.65s 103	2
GAS BONDS.	
Georgetown Gas Cert. Ind. 5s 104	
Georgetown Gas 5s 104	
Washington Gas 5s 106	14 .
Columbia Gas and Electric 5a. 80	
Columbia Gas and Elec. Deb. 5s 63	
[

RAILROAD BONDS.
Capital Traction 5s.
Anacostia and Potomac Guar. 5s.

Anacostia and Potomac 5s City and Suburban 5s Metropolitan 5s Washington Rwy, and Elec. 4s ... Washington Rwy, and Elec. 4s. 801;
MISCELLANEOUS BONDS.
Potomac Electric Cons. 5s. 1061;
Potomac Electric Light 5s. 105
Chesapeake and Potomac Tel. 5s. 103
American Tel. and Telga. 4s. 95
American Tel. and Telga. 4½s. 106
American Tel. and Telga. 4½s. 106
American Tel. and Telga. 45s. 106
American Graphophone 1st 6s. 28;
Washington Market 5s. 1927. 95
Washington Market 5s. 1947. 95
W. M. Cold Storage 5s. 96
Norfolk and Wash. Steamboat 5s. 105
Riggs Realty 5s (short). 1001;
Riggs Realty 5s (short). 1001; 102 Riggs Realty 5s (short). 100½
PUBLIC UTILITY STOCKS
Capital Traction
Washington Rwy, and Elec. com. 82%
Washington Rwy, and Elec. pfd. 82%
Norfolk and Wash. Steamboat. 1505,
Washington Gwsh. Steamboat. 1505,
Washington Gas. 97445
Georgetown Gas. 127 Mex Petroleum. 100 101% 98½ 99½ Washington Gas
Miami Copper... 37½ 37½ 37½ 37½ American Tel. and Telga... | 35% | 35% | TYPE MACHINE STOCKS. | 155/12 | Lanston | 76 Montana Power. 771/6 771/6 771/6 771/6 Greene-Cananea MINING STOCK.

Nat Enam & Stp. 22½ 22½ 22½ 22½ Columbia
National Lead... 63½ 64 63½ 63½ District
Nevada Copper... 173 171½ 171½ 173½ Farmers and Machanical National Bank of Washington. Astronal Bank of Washington. 220
TRUST COMPANY STOCKS,
American Security and Trust. 250
National Sawings and Trust. 250
Union Trust 120
Washington Loan and Trust. 225
Continental Trust 1284

FIRE INSURANCE STOCKS. Pittsburgh Coal. . 251/4 211/4 251/8 251/8 Pitts Coal pr.... 100% 100% 1001/2 1001/2

Columbia 6

DAIRY MARKETS.

CHICAGO.

CHICACO. April 20.—Butter, unchanged. Eggs—Receipts. 29,078 cases; unchanged. Potatoes—Receipts. 24 cars; unchanged. Poultry—Lower; fowls, 18; springs, 20.

NEW YORK.

NEW YORK, April 20 .- Butter-Easier; receipts, 9,400 packages; creamery. extras (92 score), 35 1/2; creamery (higher scoring), 36a; seconds, 3312a34. 36a36 2; firsts, 34 2a35;

| Seconds, 32½a34. | Eggs—Steady; receipts, 38,813 cases; fresh gathered, extras, 23½a24; regular packed, firsts, 21a22; seconds, 19¾a 20½; nearby hennery, whites, fine to fancy, 24a24½; nearby hennery browns, 23a24. | Cheese—Firm; receipts, 1,855 boxes. | Che

Union Pacific pr. . 8234 8274 8274 8278 USRed & Ref ... 13 1% 1% 11/2

Utah Copper.... 791/2 80 791/4 793/4 DECIDED FURTHER GAINS **FOLLOW RISE AT OPENING**

Wheat Strength Develops Over Stock Market Advances on Reassurances in German Issue.

CHICAGO, April 20.-Considerable strength developed in the wheat market today, based largely on New York tributed in some quarters here to confidence that a break with Germany ould be averted at the eleventh hour. Stormy weather that seriously retarded seeding in the spring crop belt had a further bullish effect. It was said that in some places all farmwork would be delayed a week as a result of rain and snow, and that acreage

Opening prices, which varied from

Corn Prices Weaken.

Corn weakened under heavy seiling from a leading speculator, who recent-Pennsylvania con. 4s (1948). 99% 93% big warehouse interests. After open ing 4 off to a shade up, prices under-Oats had no independent action

Union Pacific 48...... 9634 9634 Changes were chiefly governed by corn. United States Steel 2d 5s.... 104% 1041/2

Low prices on hogs tended to ease provisions. Trade was light WHEAT— Open High, Low Close, Offerings later grew scarce. Railies, however, were not important. Reactions in wheat prices, which subsequently took place, were not of a lasting sort. The bullish showing of the Illinois state crop report was against any pronounced setback. The market closed steady, % to 1% net higher, with May at 1.14% and July at 1.13%.

Reports of increased corn acreage operated to prevent any material upturn, and so, too, did predictions of enlarged receipts after next week. The close was easy, at 184% to 1% net decline.

decline.

NEW YORK.

BALTIMORE.

Special Dispatch to The Star. Special Dispatch to The Star.

BALTIMORE. April 20.—Wheat—
Firmer; spot No. 2 red, 1.16; spot No. 2
red western, 1.16½; April No. 2 red, 1.16; steamer No. 2 red, 1.10; receipts, 111,325 bushels; exports, 330,542 bush-

els.
Corn—Easier: spot contract. 81½:
April, 81½: May, 81½; steamer mixed.
78½: receipts. 21.655 bushels; southern yellow corn. 81½.
Oats—Firm: standard white, 51: No.
3 white, 49, sales; No. 4 white, 46a47; receipts, 235,958 bushels; exports, 330,-300 bushels.

Bye—Firm: No. 2 western export.

Rye—Firm: No. 2 western export. .02: receipts, 45,477 bushels; exports. 1.02: receipts, 43,41 busines, exports, 360,590 bushels.
Hay—Firm: No. 1 timothy, unchanged. Grain freights—Dull; steam to Liverpool, per bushel, unchanged; picked ports, per quarter, unchanged.

LIVERPOOL.

LIVERPOOL, April 20.—Wheat—Spot No. 1 Manitoba. 13s 4d; No. 2, 13s; No. 1 northern spring, 12s 6d; No. 2 red western winter, 11s 6d. Corn—Spot, American mixed, new. 0s 9d.

WEATHER.

Cloudy and Warmer Tonight; Tomorrow Unsettled; Showers.

For the District of Columbia, partly

cloudy and warmer tonight. Tomorrow cloudy and warmer tonight. Tomorrow Quotations furnished by W. B. Highs & Co., unsettled, probably showers; moderate members New York Stock Exchange. southerly winds. For Maryland, probably showers tonight and tomorrow, warmer tonight,

moderate southeast winds. For Virginia, partly cloudy tonight;
warmer in north and west portions. Tomorrow probably showers moderate
morrow probably showers moderate morrow probably showers; moderate

southerly winds. For West Virginia, probably showers and thunderstorms tonight and tomor-row: somewhat lower temperature to-morrow.

The Sun and Moon.

Today—Sun rose 5:17 a.m.; sun sets 6:43 p.m. Tomorrow—Sun rises 5:16 a.m.; sun sets 6:44 p.m.

sets 6:44 p.m. Moon rises 10:10 p.m. Records for Twenty-Four Hours.

Records for Twenty-Four Hours.

The following were the readings of the thermometer and barometer at the weather bureau for the twenty-four hours beginning at 2 p.m. yesterday.
Thermometer—Yesterday, 4 p.m., 68, 8 p.m., 63; 12 midnight, 56; today, 4 a.m., 50; 8 a.m., 52; 12 noon, 73; 2 p.m., 80, Maximum, 80, at 2 p.m. today; minimum, 46, at 6 a.m. today.
Temperature same date last year—Maximum, 87; minimum, 87.
Barometer—Yesterday, 4 p.m., 30,05; 8 p.m., 30,06; 12 midnight, 30,04; today, 4 a.m., 30,01; 8 a.m., 30,04; 12 noon, 29,35; 2 p.m., 29,91. Kerr Lake

Stations.	arometer	Highest Sesterday	Lowest last night	ainfall, a.m. to S a.m	State of weather.
Abtlene, Tex		88	58		Clent
Albany	30.12	7.65	42		Clemete
Atlantic City.	30, 10	614	4-4		Clouds
Raltimore	30.01	66	48	2000	Clear
Bismarck	29,88	48	272	0.08	Snow
Boston		60	44		Pt.cloud
Buffalo	29.88	20		0.01	
Charleston	30.11	78	64	253.00	Pt.cloud
Chicago	29.02	76	60	0.26	
Cincinnati	29.82	80	666	0.000	Pr. cloud
Cleveland	29.80		48	0.18	
Denver	30.06	52	30	0.01	
Detroit	29.78	50	42	0.34	
Galveston	29.84	. 76	70	033230	Clear
Helena			30	0.02	
Jacksonville	30.14	78	64	+1+1++	Clear
Kansas City	29.60	74	52	0.18	Rain
Los Angeles	29.96	70	54		
Louisville	29.84	80	70		
Miami, Fla	30.14	76	72		Pt.cloud
New Orleans	29.90	84	72		t lear
New York			50		Pt.cloud
Oklahoma	29.66		54	1.	Rain
Philadelphia	30.08	62	48	27.00	Pt.cloud
Pittsburgh	29.90	56	52		Rain
Portland, Me	30.08	52	30		Pt.cloud
Portland, Ore.	30.08	54	44	0.04	
Suit fake City	30,20	42	30	0.04	TER

NEW YORK COTTON.

Antartic ice covers much copper.

COLUMBIA NATIONAL BANK 911 F Street N.W.

ALBERT F. FOX. President CHARLES B. BAILEY, Vice Pres. BENJAMIN W. GUY. CLARENCE CORSON. Cashler ARTHUR N. MITCHELL. Acting Asst. Cashler

DIRECTORS arles B. Bailey. Benjamin F. Leighton Hiam E. Barker. John Mitchell, jr., thus W. Carr.

LAWRENCE J. DIETZ & CO. Stock Brokers. Jacob I. Shappiro, Mgr.

Room 3. Woodward Bldg. Phone M ONE HUNDRED REASONS FOR A BANK ACCOUNT.
REASON NUMBER 50.

A letter of introduction admits you to many places and helps you gain an interview with strangers. We all travel some, and Security Saving and Commercial Bank will bely you in this respect.

EQUITABLE CO-OPERATIVE BUILDING ASSOCIATION

Assets, \$3,169,:43.47 Systematic Saving

SUBSCRIPTIONS FOR THE 70th Issue of Stock Shares, \$2.50 Per Month

4% Interest

EOUITABLE BUILDING. 915 F St. N.W. JOHN JOY EDSON, President. FRANK P. REESIDE, Secretary.

The Safest Investments Are those that do not fluctuate during dis-turbed conditions of the money or stock market. First deed of trust notes (first mortgages), well secured on rea. estate in the District of Columbia, constitute "git-edge" investments. They do not depend upon the financial responsibility of indi-viduals or corporations for their staonity and are -tempt from taxation as persual property. We can supply such invest-ments in amounts from \$500 upward. Sea-dor booklet, "Concerning Loans and 13-vestments."

Swartzell, Rheem & Hensey Co.

Money to Loan

Joseph I. Weller, 624 F St. N.W.

CURB STOCKS.

osden Oil and Gas com. osden Oil and Gas pfd. tramps
Cum Cane
Cum Cane
Cum Cane
Cum Cane
Cum Cane
Cum Cane
Cum Can
C

Condition of the Water.

Temperature and condition of water at 8 a.m.: Great Falls—Temperature, 56; condition, 24. Dalecarlia reservoir—Temperature, 56; condition at north connection, 26; condition at south connection, 26; condition at south connection—Temperature, 5; condition at influent gatehouse, 56; condition at effuent gatehouse, 18;

nuent gaten	ouse,	18.	Nipissing Mines Co.			
Weather in Various Cities.						Oklahoma Oil Co.
W CALL	. 11	. va	rious	CIL	les.	Oklahoma Prod. and Rifg. Co
						Pacific Gas and Electric
	Temperat		ure. *=		Peorless Motors	
	Barometer.	3500000		-		Ray Hercules
	2	~=	Lowest last nigh	infall,		Riker Hegeman
	20	œ 79	5 0	: €	2000 000	Se Insent Land
Stations.	3	Highest Sesterday		6.F	State of	Samultan com
	7	2 4	5.4	00	weather.	Seratch tiravel
		-	=	P. S.		Silver Pick
				3		Standard Motors
						Storling Gum
Abdene, Tex.	· wa e.s	88	58		279	Sulprovince Composation
Albany		56	42		Clent	Success Min ng
tlantie City.		614				Tobacco Products
saltimore		66	48		Clear	Triangle Film
tismarck		48	322	0.08	Snow	I nited Profit Sharing
Boston		4301	44	0.00	Pt.cloude	United Verde
toffalo		20	44	0.01	Pt.cloudy	The right and Heat pfd.
harleston		78	61		Pt.clouds	Victoria Oil
bicago		76	60	0.26	Clones	waymid tol
inclunati		80	4545		Pr.cloudy	White Motors
'teveland		54	48	0.18	Rain	World Film
lenver	30.06	52	30	0.01	Clear	mora riam
Detroit		50	42	0.34	Pt.cloudy	
alveston		. 76	70	Delegan.	Clear	
Helena		46	30	0.02	Cloudy	LONDON MO
facksonville	30.14	78	64	+1+1++	Clear	LUNDON MO
Sansas City	29.60	74	52	0.18	Rain	
os Angeles	29.96	70	54		Clear	
anisville		80	70		Cloudy	LONDON, April 20.
diami, Fla		76	72		Pt.cloudy	31 3-16d per ounce.
New Orleans		84	72		(lear	Money, 4a414 per cent.
New York		60	50	т.	Pt.cloudy Rain	Discount rates-Short 1
klahoma		84	48		Pt.cloudy	Discount tates—Bitore
Philadelphia	20.00	62	9.7		Pain	months, 4%a4% per cent

ONDON MONEY. April 20.-Bar

er ounce. 1414 per cent. rates—Short bills and three 15413, per cent. LONDON QUIETLY STEADY.

Further Buying Is Checked by Local and Foreign Influences.

LONDON. April 20.-Money was in fair

lemand and discount rates were steady The political crisis, the American note

The political crisis, the American note to Germany and the Easter holidays checked further buying on the stock exchange. On the other hand, there was no pressure to sell, and home funds were steady; shipping shares had a good tone and rubber stocks were active under profit taking.

American securities opened firm and above parity. Trading was limited and the closing was quiet and steady.

83 the best bid. The preferred shares sold at \$2 and \$21/s, and as an indication as to the

and 82% asked at the close.

Mergenthaler sold in a small way at 157½ to 158½, the last previous sale being at 163, but the market has been notably weak for several days past.

Washington Gas was slow and nominally lower.

Continental Trust was the only bank stock in which there were sales, one ten-share lot selling at 129½, the top of the present rise.

Stock Exchange Adjourns. day.

Total receipts, \$1,687,765.

Anglo-American Oil
Atlantic Refining Co.
Buckere Pipe Line.
Continental Oil Co.
Galena-Rignal Oil Co.
Galena-Rignal Oil Co.
pfd.
Houston Oil Co.
Hilinois Pipe
Indiana Pipe
National Transit Co.
Ohio Oil Co.
Pennsylvania-Mexican Fuel Indiana Firmani Indiana Firmani Indiana Firmani Itania Ita

STRIKERS ATTACK STREET CAR

Almost Demolish It During Riot at New Kensington, Pa.

NEW KENSINGTON, Pa., April 20.-A street car on the Allegheny Valley division of the West Penn Traction Company's lines, where a strike has been in progress for eight months, was attacked late last night by a mob and almost demolished. A. Keener, the conductor, was dragged from the car and beaten into insensibility. He was rescued by the police. who beat a path through the mob with their clubs. The riot marked the close of a labor demonstration, in which fully 2.500 workmen of the lower Allegheny valley towns took part.

Aero Demonstration Abruptly Ends. NEW YORK, April 20.-An aeroplane flight by De Lloyd Thompson to show what a hostile aviator might accomplish came to an abrupt end here last night after fifteen minutes of maneuvering over the downtown skyscrapers when one of the fireworks "bombs" which the airman planned to drop dam-

aged his machine and caused Thomp-son to plane back to his starting point on Governors Island. Site for Noble Fountain Granted. The Senate today passed the joint

resolution granting permission to the American Society of Civil Engineers for the erection on public ground in the District of Columbia of a memorial fountain to Alfred Noble, a civil en-

Higher Prices Early, But Not Maintained-Trading Continues

on Anxious Seat.

to yesterday's uneasiness and excite-

were higher by a point or more, with

United States Steel opened unchanged, but subsequently made slight improve-

favorable foreign advices being a contributing factor.

Why We Offer to Reduce the Price of Armor Plate

To the Members of Congress:

The fact is that armor manufacture is and has been the least profitable branch of steel making.

Senator Tillman's production cost of \$262 a ton, running at full capacity, did not include administrative expenses, it did not allow any interest on the value of plant, or working capital, it did not

In the past our plant has run at an average of one-third capacity. That is why \$425 has been a low

covers no allowance for profit.

Commission, if we feared their findings would show extortion in the past?

Any return-however small-on the cost of our plant-

Is better than the loss of the whole plant.

EUGENE G. GRACE, President